This endorsement, effective 12:01 AM: July 1, 2003

Forms a part of policy no.: BE 3206923

Issued to: INSITUFORM TECHNOLOGIES, INC, ETAL

By: AMERICAN HOME ASSURANCE COMPANY

CONTRACTOR'S ENDORSEMENT

Excluded Hazards

This insurance does not apply to:

- 1. Property Damage to any property or equipment leased by the Insured;
- 2. Property Damage to property being installed, erected or worked upon by the Insured or by any agents or subcontractors of the Insured;
- 3. Bodily Injury or Property Damage arising out of any project insured under a "wrap-up" or any similar rating plan; or
- 4. Bodily Injury or Property Damage arising out of any professional services performed by or on behalf of the Insured, including but not limited to the preparation or approval of maps, plans, opinions, reports, surveys, designs or specifications, and any supervisory, inspection or engineering services.

Following Form Hazards

It is further agreed that this insurance does not apply to:

- 1. Property Damage arising out of:
 - Blasting or explosion other than the explosion of air or steam vessels, piping under pressure, prime movers, machinery or power transmitting equipment;
 - b. The collapse of or structural injury to any building or structure due to:
 - 1) the grading of land, paving, excavating, drilling, burrowing, filling, back-filling, tunneling, pile driving, coffer-dam or caisson work,
 - 2) the moving, shoring, underpinning, raising, or demolition of any building or structure, or the removal or rebuilding of any structural support thereof, or
 - Damage to or destruction of wires, conduits, pipes, mains, sewers, tanks, tunnels, any similar property, and any apparatus in connection therewith, beneath the surface of the ground or water, caused by and occurring during the use of mechanical equipment for the purpose of grading land, paving, excavating, drilling, burrowing, filling, back-filling or pile driving; or
- 2. Any liability assumed by the Insured under any contract or agreement.

However, if insurance for such Bodily Injury or Property Damage is provided by a policy listed in the Schedule of Underlying Insurance:

- 1. This exclusion shall not apply; and
- 2. The insurance provided by our policy will not be broader than the insurance coverage provided by the policy listed in the Schedule of Underlying Insurance.

AUTHORIZED REPRESENTATIVE

[&]quot;other terms and conditions of this policy remain unchanged.